(b) if so, whether this translates into every Indian citizen carrying a foreign debt burden of more than US$ 100.00 on his head; and

(c) whether Government feel it prudent to pay off a part of the foreign debt out of India' present bulging forex reserves?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) India's external debt stood at US$ 105.0 billion at end-December, 2002.

(b) The per capita external debt of India amounted to US$ 101.2 at end-December, 2002.

(c) As a part of its prudent debt management policy, Government of India prematurely repaid high cost loans owed to the World Bank (IBRD) amounting to US$ 1687.8 million and to Asian Development Bank (ADB) amounting to US$ 1342.33 million in February, 2003. Government of India also inends to continue wth this policy of prudently managing the external liabilities and of proactively liquidating relatively higher cost component of its external debt portolio.

Central Government Group Insurance Scheme

†171. SHRI KRIPAL PARMAR: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 3315 given in the Rajya Sabha on 22nd April, 2003 and state:

(a) by when the specific information required for amending the rates of contribution under Central Government Group Insurance Scheme will be received from different Ministries/Departments;

(b) the dates on which Ministry of Finance has written to different Ministries/Departments for sending this information; and

(c) what is the latest position in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) The information required for amending the rates of cobtribution under Central Government Employees Group Insurance Scheme has not yet been received from concerned Ministries/Departments. Efforts are underway to obtain the

†Original notice of the question was received in Hindi.

required data. However, no firm date can be specifically stated. After the first letter issued on 19th June, 2000, the concerned Ministries/ Departments have been reminded on 25.9.2001,13.12.2001,20.3.2002, 17.6.2002, 9.10.2002, 26.3.2003, 7.5.2003 and 7.7.2003 for expediting the information.

Increase in foreign exchange Reserve

172. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that since liberalisation, rupee has been losing four or five per cent against the dollar every calendar year, but for the first time last year, it gained 1.08 per cent and in the first three and half months of calendar year 2003, it has already gained 1.35 per cent;

(b) whether this has resulted in huge forex reserves with the RBI; and

(c) if so, in what manner Government propose to deal with the excess dollar supply?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) The market determined exchange rate system was introduced in India in April, 1993.The average exchange rates of the Indian Rupee *vis-a-vis* the US dollar during each of the calendar year starting from 1994 are furnished in the following Table:

Calendar Year	Rs/US dollar	Percentage:App (+)/Dep(-)
1994	31.37	+0.2
1995	32.42	-3.2
1996	35.43	-8.5
1997	36.32	-2.5
1998	41.27	-12.0
1999	43.06	-4.2
2000	44.94	-4.2
2001	47.19	-4.8
2002	48.60	-2.9
2003 (up to June)	47.41	+2.5